IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO. 163 OF 1993.

The Commissioner of Income-tax,
Bombay City-VII, Bombay. ... Applicant.

V/s.

P.D. Chowgule Trust No.2 .. Respondent.

Shri Ashok Kotangale, Senior Counsel with D.A. Dube
i/b S. Bhattacharya for the applicant.

Shri P. Y. Vaidya for the respondent.

CORAM : V.C.DAGA AND A.S.AGUIAR, JJ.

DATED : 18th July 2005.

P.C. :

. By this reference under section 256 of the Income-tax Act, 1961, the Income Tax Appellate Tribunal has referred the following questions of law for the opinion of this Court:

1. Whether, on the facts and in the circumstances of the case, the Tribunal was right in law in holding that the loss incurred by the assessee-trust should be apportioned among the beneficaries?

2. Whether, on the facts and in the circumstances of the case, the Tribunal failed to appreciate the fact that the beneficiaries under the Trust are entitled to the benefit of the income only?

. For the reasons recorded by us in our judgment dated 1st July 2005 passed in Income Tax

Reference No.397 of 1988 (**C.I.T. vs. M/s Pithwa Engg.Works**), wherein we have relied upon decision of this Court in the case of **C.I.T. vs. Camco Colour Co.** (2002) 254 ITR 565, we do not think it necessary to answer the reference made to this Court for the Assessment Year 1982-83, having negligible tax effect. Accordingly, reference stands returned unanswered with no order as to costs.

(A.S.AGUIAR, J.) **(V.C.DAGA, J.)**